

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
DELPHI CORPORATION, <u>et al.</u> ,)	Case No. 05-44481 (RDD)
)	(Jointly Administered)
)	
Debtors.)	(Tax Id. # 38-3430473)
)	
)	Hon. Robert D. Drain

**VERIFIED STATEMENT OF LAW DEBENTURE TRUST COMPANY
NEW YORK, AS SUCCESSOR INDENTURE TRUSTEE, PURSUANT TO
RULE 2019 OF THE FEDERAL RULES OF BANKRUPTCY PROCEDURE**

Law Debenture Trust Company of New York ("Law Debenture"), hereby submits this statement (the "Verified Statement") pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure:

1. Law Debenture is a corporation duly organized under the laws of the State of New York, with its principal place of business located at 767 Third Avenue, 31st Floor, New York, New York 10017.

2. Law Debenture is the successor Indenture Trustee under that certain *Indenture*, dated as of October 28, 2003 (as such document may have been amended, supplemented or otherwise modified from time to time, the "Indenture"), for (a) the 8.25% Junior Subordinated Note due 2033, in the aggregate principal amount of \$257,731,975 (the "8.25% Note") and (b) the Adjustable Rate Junior Subordinated Note due 2033, in the aggregate principal amount of \$154,640,000 (the "AR Note" and, together with the 8.25% Note, the "Subordinated Notes"), both of which were issued by

Delphi Corporation (“Delphi”). A true and correct copy of the Indenture is annexed hereto as Exhibit A.

3. Law Debenture holds the 8.25% Note as successor Property Trustee under that certain *Amended and Restated Declaration of Trust*, dated as of October 28, 2003 (as such document may have been amended, supplemented or otherwise modified from time to time, the “Trust I Declaration”), which established the Delphi Trust I (“Trust I”). As Property Trustee, Law Debenture holds the 8.25% Note for the benefit of the holders of Trust I’s: (a) 8.25% Cumulative Trust Preferred Securities, having an aggregate liquidation amount of \$250,000,000 (the “Trust I Preferred Securities”); and (b) 309,279 of Trust I’s Common Securities, having an aggregate liquidation amount of \$7,731,975 (the “Trust I Common Securities” and, together with the Trust I Preferred Securities, the “Trust I Securities”). A true and correct copy of the Trust I Declaration is annexed hereto as Exhibit B.

4. Law Debenture holds the AR Note as successor Property Trustee under that certain *Amended and Restated Declaration of Trust*, dated as of November 21, 2003 (as such document may have been amended, supplemented or otherwise modified from time to time, the “Trust II Declaration” together with the Trust I Declaration, the “Trust Declarations”), which established the Delphi Trust II (“Trust II”). As Property Trustee, Law Debenture holds the AR Note for the benefit of the holders of: (a) 150,000 of Trust II’s Adjustable Rate Trust Preferred Securities, having an aggregate liquidation amount of \$150,000,000 (the “Trust II Preferred Securities”); and (b) 4,640 of Trust II’s Common Securities, having an aggregate liquidation amount of \$4,640,000 (the “Trust II Common Securities”, together with the Trust II Preferred Securities, the “Trust II

Securities"; the Trust I Securities together with the Trust II Securities, the "Trust Securities"). A true and correct copy of the Trust II Declaration is annexed hereto as Exhibit C.

5. The registered holder for the Subordinated Notes is Cede & Co., located at The Depository Trust Company, c/o Cede & Co., 55 Water Street, New York, New York 10041.

6. On or about September 16, 2005, Delphi, Law Debenture, and J.P. Morgan Trust Company, N.A. ("JPMorgan") executed that certain *Agreement of Resignation, Appointment and Acceptance* (the "Tripartite Agreement"), pursuant to which: (a) JPMorgan resigned as Indenture Trustee for the Subordinated Notes under the Indenture, as well as Property Trustee for the Trust Securities under the Trust Declarations; and (b) Law Debenture accepted the appointment as successor to each role. A true and correct copy of the Tripartite Agreement is annexed hereto as Exhibit D.

7. As successor Indenture Trustee, Law Debenture has the right to appear in these cases and to file proofs of claim on behalf of the holders of the Subordinated Notes.

8. Law Debenture reserves the right to supplement this Verified Statement at any time in the future.

9. The undersigned is authorized to make the foregoing statements
and verifies that such statements are accurate.

Dated: New York, New York
October 24, 2005

Law Debenture Trust Company of New York

By: 

Patrick J. Healy
Vice President

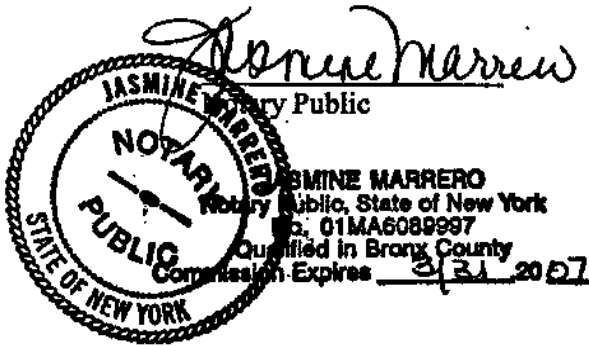
STATE OF NEW YORK)
)
COUNTY OF NEW YORK) ss:

Patrick J. Healy, being duly sworn, deposes and says that:

I am a Vice President of Law Debenture Trust Company of New York, and have read the foregoing *Verified Statement of Law Debenture Trust Company New York, as Successor Indenture Trustee, Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure* (the "Verified Statement"). The Verified Statement is true and correct to the best of my knowledge, information and belief, and I am duly authorized to execute such Verified Statement on behalf of The Law Debenture Trust Company of New York.

/s/ Patrick J. Healy
Patrick J. Healy

Sworn to before me this
24th day of October, 2005



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